

RECORDATION NO. 20668 FILED

MAY 2 '97 11-49 AM

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May 1, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Equipment Lease, dated as of May 1, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Ameritech Credit Corporation
2550 West Golf Road
Rolling Meadow, Illinois 60008

Lessee: Chicago Freight Car Leasing Co.
One O'Hare Center
6250 N. Riverside Road, Suite 7000
Rosemont, Illinois 60018

A description of the railroad equipment covered by the enclosed document is:

two hundred (200) covered hopper railcars bearing reporting marks and road numbers CRDX 14245 through CRDX 14444, inclusive

Countersigned - Edward M. Liu

Mr. Vernon A. Williams
May 1, 1997
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Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord".

Robert W. Alvord

RWA/bg
Enclosures

MAY 2 '97

11-49 AM

MEMORANDUM OF EQUIPMENT LEASE

This Memorandum of Equipment Lease is intended to evidence the Master Lease Agreement, dated as of May 1, 1997, and Equipment Lease Schedule No. 1 dated May 1, 1997 (together, the "Lease"), between AMERITECH CREDIT CORPORATION, a Delaware corporation, having its principal office at 2550 West Golf Road, Rolling Meadows, IL 60008 ("Lessor") and CHICAGO FREIGHT CAR LEASING CO., a Delaware corporation, having its principal office at One O'Hare Center, 6250 N. Riverside Road, Suite 7000, Rosemont, IL 60018 ("Lessee") for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 11301 of Title 49 of the United States Code. Lessor is the owner of the railway covered hopper cars more fully described in Schedule 1 hereto (the "Equipment"). Lessee has leased from Lessor the Equipment at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of May 1, 1997

Lessor:

AMERITECH CREDIT CORPORATION

By: Marianne M. Littau

Marianne Littau

Vice-President of Operations

Lessee:

CHICAGO FREIGHT CAR LEASING CO.

By: Dale F. Putz

Dale F. Putz

Vice President Finance

The Equipment

Equipment Description

200 5,150 cu. ft. Covered Hopper Railcars
manufactured by Thrall Car Manufacturing
Company.

Equipment Numbers

CRDX 14245-14444 inclusive

State of Illinois
County of Cook

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) S.S.
)

On this 1st day of May, 1997, before me personally appeared Marianne Littau, to me personally known, who being by me duly sworn, says that she is the Vice-President of Operations of Ameritech Credit Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Richard J. Urban
NOTARY PUBLIC

My Commission Expires:

7/20/99

[Notarial Seal]



State of Illinois
County of Cook

)
) S.S.
)

On this 15th day of May, 1997, before me personally appeared Dale F. Putz, to me personally known, who being by me duly sworn, says that he is the Vice President Finance of Chicago Freight Car Leasing Co., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Richard J. Urban
NOTARY PUBLIC

My Commission Expires:

7/20/99

[Notarial Seal]

